

Special Session

Agenda Item #	5
Meeting Date	October 1, 2007
Prepared By	Sara Anne Daines HCD Director
Approved By	Barbara B. Matthews City Manager

Discussion Item	Resolution authorizing submission of modified Community Legacy Application
Background	<p>The Council approved a resolution on September 24 authorizing the submission of an application for funding for a series of projects through the Community Legacy program. As project budgets were further refined and the application was readied for submission, the need to modify the original resolution became apparent.</p> <p>The Council is asked to consider the modification of the original resolution to address the changes that have developed this past week. It should be noted that the Council is not being asked to revise the established ranking of the approved projects but rather to modify the resolution to reflect changes in the amount of grant funds required to undertake the projects.</p> <p><u>New Hampshire Avenue Corridor Initiative:</u> Project provides for increased business support, capital improvements, and place making improvements along New Hampshire Avenue. Revised grant request: \$273,675</p> <p><u>Main Street Takoma:</u> Projects provide for the undertaking of a market study and the establishment of a revolving loan fund for building improvements. Revised grant request: \$205,000 - Market Study (\$35,875) Revolving Loan Fund (\$169,125)</p> <p><u>Historic Takoma Renovation:</u> Project provides for renovations to historic Takoma Inc.'s Carroll Avenue property. Revised grant request: \$250,318</p> <p><u>Neighborhood Commercial Area Enhancements:</u> Project provides for the implementation of small scale improvements in established commercial areas. Revised grant request: \$189,625.</p>
Policy	Council approves grant applications which significantly impact the City's budget.
Fiscal Impact	<p>Total Community Legacy request: \$918,618 (grant funds)</p> <p>Capital requests: \$818,618</p> <p>Operating requests: \$100,000</p>
Attachments	Resolution authorizing submission of modified Community Legacy application
Recommendation	To approve the accompanying Resolution
Special Consideration	

Introduced by:

**CITY OF TAKOMA PARK, MARYLAND
RESOLUTION 2007-**

**AUTHORIZING MODIFICATION OF THE FY08 COMMUNITY LEGACY
APPLICATION APPROVED BY RESOLUTION 2007-42**

WHEREAS, the City of Takoma Park City Council (the “City Council”) recognizes that there is a significant need for reinvestment and revitalization of commercial areas within the community; and,

WHEREAS, the City of Takoma Park (the “City”), working in partnership with Main Street Takoma and Historic Takoma, Inc., proposes to undertake certain commercial revitalization activities (the “Projects”), each of which will further the reinvestment and revitalization goals set forth in the City’s approved Community Legacy Plan; and,

WHEREAS, on September 24, 2007, the City Council adopted Resolution 2007-42 authorizing application for and receipt of financing for approved Community Legacy projects in the approximate amount of \$825,000; and

WHEREAS, as project budgets were further refined and the application was ready for submission, the need to modify Resolution 2007-42 became apparent; and

WHEREAS, the City Council has determined that each of the Projects - New Hampshire Avenue Corridor Initiative, Main Street Takoma (Market Study and Revolving Loan Fund), Historic Takoma Renovation and Neighborhood Commercial Area Enhancements - will have a significant impact on the economic vitality of the community and has identified each as a local development priority; and,

WHEREAS, the Maryland Department of Housing and Community Development, either through Community Legacy or through other Programs of the Department, or in cooperation with other State departments or agencies, may provide some or all of the financing for the Projects (the "Project Financing") in order to assist in making them financially feasible; and,

WHEREAS, the Projects are located within an established Community Legacy Area and within a priority funding area under Section 5-7B-02 of the Smart Growth Act and the Projects will conform to the local zoning code; and,

WHEREAS, the applicable law and regulations require approval of the Projects and the Project Financing by the City Council of the City of Takoma Park.

NOW, THEREFORE BE IT RESOLVED THAT the Council of the City of Takoma Park, Maryland authorizes modification of the FY08 Community Legacy application authorized by Resolution 2007-42; and,

BE IT FURTHER RESOLVED THAT the City Council supports the financing of the Projects, endorses the submission of the City of Takoma Park’s FY08 Community Legacy

application as modified, and approves the request in the form of a grant in the approximate amount of \$918,650; and,

BE IT FURTHER RESOLVED THAT the City Manager is hereby authorized to execute documents and take any action necessary to carry out the intent of this resolution.

Adopted this _____ day of October 2007

Kathy Porter, Mayor

Attest:

Jessie Carpenter, City Clerk